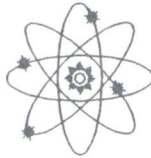


Cotter Corporation
General Office



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Phone (303) 980-1292 FAX (303) 980-1296

M/037/084

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DEC - 6 1999

DIVISION OF OIL, GAS & MINING

November 29, 1999

Mr. D. Wayne Hedberg
Utah Division of Oil, Gas and Mining
Department of Natural Resources
1594 WN Temple, Suite 1210
P.O. Box 144870
Salt Lake City, UT. 84114-5801


Dear Mr. Hedberg,

This letter addresses the prospective sale of 100% of the stock of Cotter Corporation ("Cotter") to a new parent company. Cotter will continue as the operator of the Papoose Mine [Permit No. M/037/084 (ML4569)] in State of Utah and, as such, will remain the named permittee on its authorization from the Mining Division.

Please consider this letter a courtesy submission to apprise you of the prospective transaction. We do not believe any action on the part of your Division is needed, as Cotter will remain the operator of the Mine.

If you have any questions, please contact me or Steve Landau.

Sincerely,


Rich Ziegler
Executive Vice President and
General Manager